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**Best practices for companies moving to the next level
Wednesday, Oct. 22, 2008**

7 Synergies of Business Success

1. Grow from the inside out.
2. Develop a brand promise and live it daily.
3. Put people first.
4. Hire leaders and managers.
5. Lead to create wealth.
6. Values validate valuation.
7. Monitor, monitor, monitor...what ever you measure will improve.

Intangible...the quality of the company is directly proportional to the quality of the CEO.

For an assessment to see how you stack up on these issues, [click here](#)

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Click here for an order form for Pam Watson Korbel's book **More Money, Less Work, More Fun! 123 ideas for smart growth in today's business environment** - <http://www.smartgrowth.com>

SmartGrowth provides business coaching for CEOs and executives; facilitation of strategy; and management development training to

Tom Peters on the Economy

With regards to the current global economy "go on offense and go on defense," Management Guru Tom Peters said October 21 at the Fortune Small Business/Gazelles Growth Summit in Atlanta. "I'm flub boxed," he said.

Talking to leaders of small and mid-sized companies, Peters said, "I'm caught in the middle. I would do deep due diligence and prepare for a two to five-year slow cycle. However, opportunities still exist."

Peters did note that he believes that small and mid-sized companies with effective leadership will weather the economic slowdown because they are more flexible and innovative. He provided these recommendations for managers at this point in the economy:

1. "Do more stuff" - **Activity** should not slow down. Make more sales calls; make your staff more productive.
2. Remember, "In unexpected times, track record does not count, **character** does."
3. "**Add value**" to your customer relationships - This is not a good time to take people for granted.
4. Do more "**management by walking around**" - Peters noted that this is a metaphor about "being in touch." Talk to employees. Ask them for direct feedback from clients.
5. Continually coming back to the topic of people and employees, he said, "If you are not spending 80% of your time working on **people issues**, then you are not qualified to run a dog pound. Put people first."
6. Take your executive team away for one to three days to "think and talk." Make a **Plan B and C** and discuss how you will implement if it becomes necessary.
7. If employee **layoffs** are necessary, do it all at one time. "No one benefitted when AT&T laid off 1,000

entrepreneurial companies.
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employees a month for 12 months. Get it over with."

8. Work on internal relationships. "Every company has a problem with **cross functional communication**; the answer is simple - lunch." And Peters went on to say the number of cross functional lunches should be measured every month.

9. Retain a **sense of humor**. "If you are working in a small or mid-sized business, every day brings 28 surprises and 29 of them will make you cringe," he said. You need a sense of humor, especially at the senior management level.

10. Learn how to **contract** a company. The four keys, according to Peters, are transparency, decency, quick decision-making and recognizing opportunities.

11. Cut **capital expenses** and put the cash into people. He cited case studies of companies cutting training programs only to lose employees and customers in the process.

12. Find your "**Dubai**," referring to the United Arab Emirates tourism answer to declining oil supplies.

Peters preached simple actions; not overblown strategies and high level consulting. A fan of Herb Kelleher, retired chairman of Southwest Airlines, Peters cited his two favorite Herb-isms in closing.

- "We have a strategic plan - it's called doing things."
- "You have to treat your employees like customers."

For a copy of Tom Peter's slides from the Summit or his article "The Black Swan 44: Tactical Rules for Survival (and Success) in Looney Times," contact Pam Watson Korbel, pam@smartgrowth.com.

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